

# INNOFONE COM INC (INFN)

1431 OCEAN AVE #1100  
SANTA MONICA, CA 90401  
310-458-3233

## 8-K/A

Filed on 01/11/2007 – Period: 01/04/2007  
File Number 000-31949



**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K/A  
(Amendment No. 1)**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**January 11, 2007 (January 4, 2007)**  
Date of Report (Date of earliest event reported)

**INNOFONE.COM, INCORPORATED**  
(Exact name of registrant as specified in its charter)

**Nevada**  
(State or other jurisdiction of incorporation)

**0-31949**  
(Commission File No.)

**98-0202313**  
(IRS Employer Identification No.)

1431 Ocean Ave., Suite 1100  
Santa Monica, CA 90401

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(310) 458-3233**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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***Explanatory Note:***

This Current Report on Form 8-K is being filed to clarify and provide additional information relating to Innofone.com, Incorporated's Current Report on Form 8-K filing, dated December 29, 2006 ("Original Filing").

***ITEM 4.02. NON-RELIANCE ON PREVIOUSLY ISSUED FINANCIAL STATEMENTS OR A RELATED AUDIT REPORT OR COMPILED INTERIM REVIEW.***

As previously disclosed in the Original Filing, Innofone.com, Incorporated (the "Company") will have to restate certain of its financial statements. The Company concluded that it will have to restate its financial statements on December 21, 2006 and notified the public that certain previously issued financial statements should no longer be relied upon and that the Company will have to amend to restate such financial statements contained in the following periods: (i) Form 10-KSB for the year ended June 30, 2006; and (ii) the following quarterly reports: (a) Form 10-QSB for the quarter ended September 30, 2006; (b) Form 10-QSB for the quarter ended March 31, 2006; (c) Form 10-QSB for the quarter ended December 31, 2005; and (d) Form 10-QSB for the quarter ended September 30, 2005 (collectively, the "Financial Statements"). The determination was made by the Company and following consultation with the Company's senior management, advisors and independent registered public accounting firm. Until such time as the Company files the restated Financial Statements with the Commission to address proper accounting treatment of certain items, the Financial Statements should not be relied upon.

The restatements of the Financial Statements relate to the accounting treatment of certain financing transactions; primarily the equity swap transaction between the Company and Cogent Capital Investments, LLC and with respect to the issuance of certain warrants to the AJW affiliates in the NIR transaction which may change the equity swap unrealized losses and warrant expenses, potentially affecting the net loss currently reflected in the aforementioned Financial Statements. The Company deems these transactions to be both complex and nonrecurring and the Company does not know at this time the exact impact the restatements may have on the Financial Statements.

However, the Company expects that the adjustments to the Financial Statements will be non-cash in nature and will not reflect any changes in the underlying performance of the Company's business, including revenues, operating costs and expenses, operating income or loss, operating cash flows or adjusted EBITDA.

The Company's management has discussed with the Company's independent registered public accounting firm the matters disclosed in this Current Report on Form 8-K pursuant to Item 4.02(a).

***SIGNATURES***

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned thereunto duly authorized.

INNOFONE.COM, INCORPORATED

By: /s/ Alex Lightman

Chief Executive Officer and President

January 11, 2007



# INNOFONE COM INC (INFN)

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310-458-3233

## CORRESP

8-K/A Filed on 01/11/2007 – Period: 01/04/2007  
File Number 000-31949



January 11, 2007

United States  
Securities & Exchange Commission  
Mail Stop 4561  
Washington, D.C. 4561

Re: Innofone.com, Incorporated  
Item 4.02 Form 8-K  
Filed December 29, 2006  
File No.: 0-31949

Dear Ms. van Doorn:

On behalf of Innofone.com, Incorporated (the "Company" or "Innofone"), please find electronically transmitted herewith changes to the Company's filing in response to your comments dated January 4, 2007. This response letter has been numbered to coincide with your comment letter.

Form 8-K filed December 29, 2006

*Comment 1: Please revise to specifically identify all periods of financial statements that should no longer be relied upon, rather than referring to the forms, which include financial statements that should no longer be relied upon. It is not clear from your disclosure whether your conclusion covers all periods or only certain periods covered by the filings included.*

Response: We have filed an Amendment No. 1 to the Current Report on Form 8-K, originally filed on December 29, 2006 (the "Original Filing") to identify all periods of financial statements that should no longer be relied upon. Specifically, we have stated in the Current Report on Form 8-K, filed January 11, 2007 ("Amended Filing"), that the restatement will relate to the financial statements contained in the following reports: (i) Form 10-KSB for the year ended June 30, 2006; and (ii) the following financial statements contained in the quarterly reports: (a) Form 10-QSB for the quarter ended September 30, 2006; (b) Form 10-QSB for the quarter ended March 31, 2006; (c) Form 10-QSB for the quarter ended December 31, 2005; and (d) Form 10-QSB for the quarter ended September 30, 2005 (collectively, the "Financial Statements").

*Comment 2: We note your references to the SEC's comments and positions within the discussion of your restatement. You are responsible for your financial statements and the conclusions you reach, and your disclosure should not imply that your amendment is based on a comment or position of the SEC. Please amend your filing accordingly. In this respect, please also note that such disclosure would be inappropriate in any filing with the SEC, including your restated financial statements.*

Response: We have responded to this comment in the Amended Filing and have deleted the implication that the restatement is based on a comment or position of the SEC. Please see the Amended Filing. We also understand and acknowledge that such restatement would not be allowed in any future filing.

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*Comment 3: Please tell us whether your officers have reconsidered the effectiveness of your disclosure controls and procedures for the periods impacted by the restatement. In addition, please confirm to us that you plan to address this reconsideration in light of the restatement and the related conclusions in your amended filings.*

Response: The Company's officers have reconsidered the effectiveness of our disclosure controls and procedures for the periods impacted by the restatement and have concluded that such controls and procedures are adequate and effective. Further, the Company's officers have determined that the accounting standards applied may not have been done so properly but that the underlying transactions are very complex and of a nonrecurring nature and are not related to any deficiencies in our internal controls.

*Comment 4: Please revise your disclosure to explain in greater detail the issues leading to the non-reliance and restatement and the expected impact on the financial statements, which, if not known at this time, should be clearly stated to be unknown at this time.*

Response: We have responded to this comment in the Amended Filing. Specifically, we have stated that the restatements of the Financial Statements relate to the accounting treatment of certain financing transactions; primarily the equity swap transaction between the Company and Cogent Capital Investments, LLC and with respect to the issuance of certain warrants to the AJW affiliates in the NIR transaction which may change the equity swap unrealized losses and warrant expenses, potentially affecting the net loss currently reflected in the aforementioned Financial Statements.

Further, the Company acknowledges the following:

- the company is responsible for the adequacy and accuracy of the disclosure in the filing;
- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

The Company believes that they have responded to all of the Staff's comments. If you have any questions or anything that I can do to facilitate your review, please let me know.

Sincerely,  
Innofone.com, Incorporated

By: /s/ Alex Lightman  
Alex Lightman, Chief Executive Officer and President

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